

Real Property Tax Cap / Tax Freeze

Municipality: Town of Smithtown (470378000000)

Fiscal Year Ending: 12/31/2015

Status: Submitted

Tax Levy Limit Before Adjustments and Exclusions	
Tax Levy FYE 2014	\$53,565,914
Tax Cap Reserve Plus Interest from FYE 2013 Used to Reduce 2014	\$0
Total Tax Cap Reserve Amount (including interest earned) from FYE 2014	\$0
Tax Base Growth Factor	1.0043
PILOTs Receivable FYE 12/31/2014	\$562,352
Tort Exclusion Amount Claimed in FYE 12/31/2014	\$0
Allowable Levy Growth Factor	1.0156
PILOTs Receivable FYE 12/31/2015	\$743,104
Available Carry over from FYE 12/31/2014	\$839,125
Total Levy Limit Before Adjustments/Exclusions	\$55,302,615
Adjustments for Transfer of Local Government Functions	
Costs Incurred from Transfer of Local Government Functions	\$0
Savings Realized from Transfer of Local Government Functions	\$0
Total Adjustments	\$0
Tax Levy Limit, Adjusted for Transfer of Local Government Functions	\$55,302,615
Exclusions	
Tax Levy Necessary for Expenditures Resulting from Tort Orders/Judgements Over 5%	\$0
Teachers Retirement System	\$0
Employees Retirement System	\$0
Police and FireFighters Retirement System	\$0
Total Exclusions	\$0
Tax Levy Limit, Adjusted for Transfers, Plus Exclusions	\$55,302,615
Total Tax Cap Reserve Amount Used to Reduce 2015 Levy	\$0
2015 Proposed Levy, Net of Reserve	\$55,048,294
Difference between Tax Levy Limit Plus Exclusions and Proposed Levy	\$254,321
Do you plan to override the cap in 2015?	<input type="radio"/> Yes <input checked="" type="radio"/> No